

**An Analysis On Consumer Preference For Ayurvedic Products In Indian Market****Author:** Sushant, Rishant Malik, Ayush Dhanola, NDIIT**Corresponding Author:** Asst. Prof. Zofail Hassan, NDIIT, New Delhi  
(An AICTE approved institute)**Objectives Of The Study**

1. To Examine the preferences of consumers towards Ayurvedic products.
2. To Study the price of products that has a positive impact in the eyes of the consumers.

***Abstract -***

Owing to the surge in Chronic disease universally, the patients are nowadays reluctant to depend solely on the Allopathic branch of Medicine, which originated in the Western Countries and are now coming back to their Indigenous ways of curing the disease. Therefore, the objective of this survey is to examine the preferences of consumers towards Ayurvedic Products and to study the prices of products that have a positive impact in the eyes of the consumer. This study focuses on the attitude of consumers, how they make a rational decisions?, What led them to choose their traditional method of curing any particular disease? It also includes the pricing strategy that fascinated the consumer to relinquish costly allopathic medicines. The reviews and responses will irrationally include people from all age groups, gender, economic status etc. The prime goal is to understand why people are switching to Ayurvedic Products despite, too aggressive marketing by Modern Brands.

***Introduction -***

A healthy body keeps a healthy mind, and the guarantee of keeping a healthy body is ensured only when the right nutrients are being taken in the right quantity. The growing influence of Western culture across continents has resulted in a growing number of diseases that have further created a demand for pharmaceutical products which in turn has served the purpose of Big Pharmaceutical Giants across the world. Therefore, Ayurveda has proved to be a Panacea in these testing times. Ayurveda is an ancient medicine in India, which today has become most popular in many Western countries. Ayurvedic medicines are made from various spices and herbs and have no side effects. Ayurveda brings health and keeps the 'doshas' in balance and it focuses on comprehensively keeping up and improving health no matter what age you are. Ayurvedic products do not have an immediate effect on our body it is comparatively slow, but far more efficient than other products.

Since there are ample opportunities for Ayurvedic Products to grow in terms of sales, therefore correct market research will give a lucid view of the customer's perspective.

***Literature Review -*****Consumers Brand Preference**

Consumer brand preference is attributed to the brand performance and to the value of its shares in the market. Therefore, understanding the exact need of the customer will help in creating stable brands, which can sustain a long and loyal relationship with consumers.

Consumer behaviour is the study of individuals, groups, or organizations and all the activities associated with the purchase, use and disposal of goods and services, including the consumer's emotional, mental and behavioural responses that precede or follow these activities. The study of consumer behaviour is concerned with all aspects of purchasing behaviour - from pre-purchase activities to post-purchase consumption, evaluation and disposal. It is also concerned with all persons involved, either directly or indirectly, in purchasing decisions and consumption activities including brand influencers and opinion leaders.

Top Best Ayurvedic Company in India

- Dabur India Ltd. • Baidyanath. • Zandu Ayurveda. • Vicco Laboratories. • Himalaya.
- Charak Pharma Pvt. Ltd

**Demographics**

The need for durable goods is growing in the current, cutthroat corporate environment.

The purchase habits of consumers will be influenced by a variety of demographic characteristics. Age, gender, family size, family life stage, education, occupation, and annual income are among the demographic characteristics. Consumer purchasing behaviour will be impacted

by all of these factors Understanding these demographic indicators can help people boost sales and profit. The consumer's actions will vary depending on the circumstance. In today's cutthroat corporate environment, only those who can comprehend consumer behaviour can survive. It has been found that ageing males are more aware about Ayurvedic products. But, the lack of facilities and accessibility to herbal products was the main drawback which influences the preference for such products. The ability to offer reasonable prices and to successfully meet consumers' expectations are the key ingredients in any marketing campaign, therefore the price concerns both before and after the purchase remains a major concern for marketing managers. Consumer satisfaction is dependent on the value they receive from a product or service, which in turn depends on price to some extent. Price information is a crucial variable in increasing consumer satisfaction.

Socio-demographic traits and different environmental consciousnesses are significantly correlated. Thus, it suggests the potential value of these traits in characterising various green customer segments and framing green marketing tactics and environmental campaigns as having a greater chance of successfully influencing the selected green consumer segments.

**Trust**

When determining purchase intention, brand credibility is absolutely crucial. Customer purchase intent is directly impacted by brand trust, which is affected by brand image, perceived quality, and perceived value. Brand trust increases along with purchase intent when factors like brand image, perceived value, and perceptible quality are increased. All the players—brand image, perceived value, perceived quality, brand trust, and brand intention—have a favourable link with customers.

Perceived value, trust and purchase intention On purchase intent, the perceived value of organic food goods had a significant impact. However, it had very little impact on trust. Purchase intentions were not directly influenced by the trust. Perceived value is more significant for predicting the trust and purchase intention of organic food goods. Finally, it may be said that perceived value is significant to Brazilian consumers of organic foods. The idea of trust has grown significantly in relevance in recent years in both the study and application of marketing. For measuring trust, researchers will employ a variety of concepts and metrics [110]. Trust can also be used when making purchases online. Sometimes consumers are deterred from engaging in online shopping due to a lack of trust. It's critical to understand the elements that lead Indian consumers to have faith in the online purchasing system because the internet is opening up new option.

**Price**

Indian shoppers now have the opportunity to choose from a variety of baskets that comprise both synthetic and herbal goods thanks to liberalisation. Therefore, one of the key factors influencing their decision to buy will be the price (Hoch, Bradlow, and Wansink, 1999). Consumers' attention is increasingly focused on price. What the consumer is prepared or ready to pay is the key component of pricing, and this will be further correlated with a variety of other aspects, including quality. According to Kotler's 2003 study, a certain segment of the public will not be able to pay more than a specific price for a product, regardless of how good it is. The other group of individuals has the financial means to pay, but they believe that they could spend it more satisfactorily elsewhere. According to the literature, fairness is determined by whether an outcome and/or the method used to arrive at it are reasonable, acceptable, or justified (see, for instance, Bolton, Warlop, and Alba 2003).

However, there must be some minimum requirement for the goods that must be met; cheap price is not the primary criterion. When it comes to high-end products, premium pricing makes them more desirable than ones that are moderately or cheaply priced (Vigneron and Johnson, 2004). One of the elements of cost that consumers feel is the price they pay for a product

Time wasted, translation expenses, and emotional expenditures are additional factors. One of the main factors that influence their purchasing decision is price.

A medium-priced brand that provides happy experiences to the consumers is also as favoured as a premium brand, according to experience, which shows that the emotional advantage does not simply come with high pricing. The profitability of the business is directly correlated with fair and reasonable pricing and customer happiness.

Byung and Kannan (1999) assert that satisfaction judgements are directly influenced by pricing perceptions.

Customer experience with the product will increase customer satisfaction if the services supplied exceed what the customer expected from the brand. People assume that a higher product price translates into greater resource liquidity. This results in a high-quality product, and the lower price denotes the use of fewer resources, which is a barrier to manufacturing a product of higher quality.

### Satisfaction

The ability of a company's goods and services to meet or exceed a customer's expectations can be used to define customer satisfaction. According to Mittal and Kamakura (2001), a key factor in determining customers' potential purchases is customer happiness. According to Parasuraman et al. (1991), satisfaction is a conclusion made following the experience. To create a successful product or service, a company needs to do consumer research to determine which features are most valued by customers. Safety and quality are the top priorities for every food or pharmaceutical product, and they are essential for gaining and maintaining the consumer's trust. Any business's main goals are to cut costs and boost earnings.

According to (Rekha and Gokila, 2015), many customers had reactions to one or more of the chemicals in cosmetics, which may have resulted in a variety of negative effects. As a result, many have begun switching to herbal-based cosmetics. After determining the needs of the consumer, the majority of cosmetic manufacturing companies began offering herbal-based cosmetics. According to Kaur's (2016) empirical study (<http://eminencejournal.com/images/pdf/Z10.pdf>), the majority of the respondents were found to be content with the effectiveness and cost of herbal cosmetics (Khanna, 2015). According to the results of their investigation, the majority of customers were happy with Patanjali goods. The product's reasonable pricing and ability to solve the problem are the main justifications for the same.

The degree of satisfaction might depend on both psychological and physical factors. Global consumers are increasingly shifting to green and organic goods, and the cosmetics industry clearly reflects this.

Traditional Chinese and Ayurvedic medicines are well-known for their all-natural ingredients and numerous advantages. The raw materials and substances that go into making the products that consumers use are becoming more and more important to

consumers. Additionally, they are resistant to substances that can have negative consequences. Joshi (2008) came to the favourable conclusion that people's attitudes towards herbal and Ayurvedic treatment and emphasised the need to promote their use in his study. Customer satisfaction is a crucial differentiator and aids in gaining new clients as well as keeping existing ones.

### ***Data Analysis & Result -***

The analysis includes various demographic variables—Gender, Age, Occupation, Qualification, Income etc. The samples were taken from 3 prominent places in Central Delhi District that includes Central Park Connaught Place, Jhandewalan & Karol Bagh.

The Questions asked are given below—

1. Do you use Ayurvedic medicine for the treatment of common diseases like the common cold, cough, allergy etc.? Yes/No
2. Do you use Ayurvedic medicine for the treatment of major diseases like diabetes, arthritis, bronchial asthma, tuberculosis, migraine, depression etc.? Yes/No
3. Do you consume Ayurvedic medicines on Doctor's prescription or taking it on our own? Under prescription / at own
4. Do you consume Ayurvedic medicine along with allopathic, and homeopathic medicine for treating common diseases? Yes/No/ in some times
5. Are advertisements of Ayurvedic Products/medicines have some impact on you? Yes/No
6. Do you consume some Ayurvedic health/food supplements or Rejuvenating Ayurvedic medicines? Yes/No
7. Do you think Ayurvedic products are reliable for Use? Yes/.No

8. Do you think ayurvedic products will have side effects on your health or body?

**Result -**

Demographics	Frequencies	Percentage
<b>Age</b>		
Young (15-30 years)	18	45%
middle Aged (30-50 years)	16	40%
Old (Above 50 years)	6	15%
<b>Gender</b>		
Male	19	47.5%
Female	21	52.5%
<b>Relationship Status</b>		
Single	24	60%
Married	16	40%
<b>Occupation</b>		
Student	17	42.5%
Serviceman	9	22.5%
Businessman	14	35%
<b>Education</b>		
Less than graduate	9	22.5%
Graduate	23	57.5%
Postgraduate	8	20%

The total number of samples taken is 40

**Conclusion -**

The study was undertaken with the objective of examining the preferences of consumers towards Ayurvedic products and studying the price of products that has a positive impact in the eyes of the consumer. Based on our Data that was updated by us after taking responses from people from various age groups, gender, relationship status, occupation, and education. Although the results were in contrast to what we expected, most of the people stated the fact that the price had a very minimal impact on their preference for Ayurvedic products over other products. They believed that health is the foremost priority for them and even if they have to pay a price slightly higher than other products it was accepted to them. Mostly, the people believed that since there are no side effects of products that they use and the quality assurance guaranteed to them is the prime reason for preferring Ayurvedic products. We found that a very insignificant amount of the

population is concerned about taking consultation from any nutritionist or physician because they trust the brands they choose and trust cannot be compromised without anything else in this world.

Ayurvedic products are a popular alternative form of medicine that has been used for thousands of years in India. They are derived from natural sources and have gained popularity worldwide due to their potential health benefits.

We will continue our research work in this field to get a more pragmatical view of this research.